

**VERMONT ECONOMIC PROGRESS COUNCIL**  
**MEETING MINUTES**  
**JUNE 24 , 2010**  
**NATIONAL LIFE BUILDING, 6<sup>TH</sup> FLOOR**  
**MONTPELIER, VT**  
**9:30 A.M. TO 12:00 P.M.**

**Members Present:** Karen Marshall, Stephan Morse, Nancy Port, Rachel Smith, Janet Ancel, Betsy Gentile (by phone), Chris Keyser

**Members Absent:** Mary Lintermann, John Campbell, Mark Young, Carl Rosenquist

**Staff Present:** Fred Kenney, Raegan Pembroke

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**9:37 a.m.** Karen Marshall called the meeting to order. Karen asked if there was any public comment. Hearing none, Karen inquired on the Council's pleasure regarding the May 27, 2010 meeting minutes.

**9:40 a.m.** Stephen Morse made a motion to approve the May 27, 2010 meeting minutes. Nancy Port seconded and the motion carried 7-0-0.

**9:42 a.m.** Fred Kenney reviewed and the Board discussed the application process and Council determinations regarding the new Machinery and Equipment Investment Tax Credit authorized by Section H of Act 156.

**9:50 a.m.** The Council continued the strategic planning process, finalizing a Mission Statement, Goals and Objectives, Benchmarks and Performance Measurements for the VEPC organization.

**11:15 a.m.** Fred Kenney reviewed the TIF application criteria and dterminations with the Board.

**11:50 a.m.:** Fred Kenney informed the board that the 2010 VEGI Annual report was submitted to the legislature and that he met with the audit team for an exit meeting regarding the 2010 VEGI Audit, which focused on the examination of claims by the tax Department. The audit report should be published within the next few weeks.

**12:00 p.m.** Nancy Port made a motion to adjourn. Rachel Smith seconded, and the motion carried 7-0-0.

Next Meeting: July 22, 2010

*Minutes taken by Raegan Pembroke: June 24, 2010*

*Revised by Fred Kenney: July 14, 2010*

*Approved by the Board:*